



Order Filed on December 19, 2023
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**
Caption in Compliance with D.N.J. LBR 9004-1(b)

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In re:

BLOCKFI INC., *et al.*,¹

Debtors

Case No. 22-19361 (MBK)

Judge Michael B. Kaplan

Chapter 11

(Jointly Administered)

**ORDER ALLOWING FINAL COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES OF FEE APPLICATIONS OF (I) KIRKLAND
& ELLIS LLP AND KIRKLAND & ELLIS INTERNATIONAL LLP
(II) COLE SCHOTZ P.C.; AND (III) MOELIS & COMPANY LLC**

The relief set forth on the following pages(s), number two (2) through four (4), is hereby
ORDERED.

DATED: December 19, 2023


Honorable Michael B. Kaplan
United States Bankruptcy Judge

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC. (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Wind-Down Debtors' service address is c/o M3 Partners, 1700 Broadway, 19th Floor, New York, NY 10019.

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BLOCKFI INC., et al.

Chapter 11, Case No.: 22-19361 (MBK) (Jointly Administered)

ORDER ALLOWING FINAL COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES OF FEE APPLICATIONS OF (I) KIRKLAND & ELLIS LLP AND KIRKLAND & ELLIS INTERNATIONAL LLP (II) COLE SCHOTZ P.C.; AND (III) MOELIS & COMPANY LLC

Upon the third interim and final fee applications (the “Fee Applications”) of (i) Kirkland and Ellis LLP and Kirkland and Ellis International LLP, Co-Counsel to the Debtors [Dkt. No. 1896]; (ii) Cole Schotz P.C., Local Counsel to the Debtors [Dkt. No. 1897]; and (iii) Moelis & Company LLC, Investment Banker, Capital Markets Advisor and Financial Advisor to the Debtors [Dkt. No. 1796] retained by the Debtors in the above-captioned chapter 11 cases (collectively, the “Retained Professionals” and each a “Retained Professional”), and this Court having previously authorized the employment of the Retained Professionals in the Debtors’ cases; and it appearing that all of the requirements of sections 327, 328, 330, and 331 of title 11 of the United States Code, as well as Rule 2016 of the Federal Rules of Bankruptcy Procedure and the local rules of this Court have been satisfied; and it further appearing that the fees and expenses incurred were reasonable and necessary; and proper and adequate notice of the Fee Applications has been given and that no other or further notice is necessary; and no objections or other responses having been filed with regard to the Fee Applications; and in consideration of the various recommendations of the fee examiner, Elise S. Frejka (the “Fee Examiner”) with respect to the Fee Applications as set forth in the *Fee Examiner’s Consolidated Final Report Regarding Final Fee Applications of (i) Kirkland & Ellis LLP and Kirkland & Ellis International LLP; (ii) Cole Schotz P.C.; and (iii) Moelis & Company LLC* (the “Consolidated Report”) [Docket No. 1958]; and the Court having considered the Fee Applications of the Retained Professionals and the Consolidated Report, and good and sufficient cause appearing therefore, accordingly,

IT IS HEREBY ORDERED THAT:

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Chapter 11, Case No. : 22-19361 (MBK) (Jointly Administered)

ORDER ALLOWING FINAL COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES OF FEE APPLICATIONS OF (I) KIRKLAND & ELLIS LLP AND KIRKLAND & ELLIS INTERNATIONAL LLP (II) COLE SCHOTZ P.C.; AND (III) MOELIS & COMPANY LLC

1. The Fee Applications are hereby approved in the amounts set forth on **Exhibit A** attached to this Order.

2. The Retained Professionals are hereby granted allowance of compensation and reimbursement of expenses in the amounts set forth on **Exhibit A** under the columns entitled “Total Amount Allowed per Court Order (Fees)” and “Total Amount Allowed per Court Order (Expenses)” (jointly, the “Allowed Interim Professional Claims”) for the Third Interim Period (as defined in the Consolidated Report).

3. The Retained Professionals are hereby granted allowance of compensation and reimbursement of expenses, on a final basis, in the amounts set forth on **Exhibit A** under the columns entitled “Total Amount Allowed per Court Order (Final Fees)” and “Total Amount Allowed per Court Order (Final Expenses)” (jointly, the “Allowed Final Professional Claims”) for the Compensation Period (as defined in the Consolidated Report).

4. The Wind-Down Debtors are hereby authorized and directed to remit to each Retained Professional the full amount of the Allowed Final Professional Claims less any and all amounts previously paid on account of such fees and expenses after application of any retainer remaining. Without limiting the foregoing, any amounts previously held back with respect to the period covered by the Fee Applications may be released in payment of the Allowed Final Professional Claims.

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ORDER ALLOWING FINAL COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES OF FEE APPLICATIONS OF (I) KIRKLAND & ELLIS LLP AND KIRKLAND & ELLIS INTERNATIONAL LLP (II) COLE SCHOTZ P.C.; AND (III) MOELIS & COMPANY LLC

5. This Order shall constitute a separate order for each Retained Professional and the appeal of any order with respect to any Retained Professional shall have no effect on the authorized fees and expenses of the other Retained Professionals.

6. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation or interpretation of this Order.

EXHIBIT A

BLOCKFI INC., et al. Case No.: 22-19361 (MBK)

Third Interim Period

Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustment	Total Amount Allowed per Court Order (Fees)	Total Amount Allowed per Court Order (Expenses)
Kirkland & Ellis LLP and Kirkland and Ellis International LLP, <i>Co-Counsel to the Debtors</i> (Dkt. No. 1896)	08/01/2023 - 10/03/2023	\$1,702,441.50	\$8,952.00	\$286,087.24	\$0.00	\$1,693,489.50	\$286,087.24
Cole Schotz P.C., <i>Local Counsel to the Debtors</i> (Dkt. No. 1897)	08/01/2023 - 10/03/2023	\$140,651.00	\$0.00	\$590.33	\$0.00	\$140,651.00	\$590.33
Moelis & Company LLC, <i>Investment Banker, Capital Markets Advisor, and Financial Advisor to the Debtors</i> (Dkt. No. 1796)	08/01/2023 - 10/03/2023	\$306,666.67	\$0.00	\$5,380.00	\$0.00	\$306,666.67	\$5,380.00

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Final Fee Period

Applicant	Compensation Period	Total Amount Allowed per Court Order (Final Fees)	Total Amount Allowed per Court Order (Final Expenses)
Kirkland & Ellis LLP and Kirkland and Ellis International LLP, <i>Co-Counsel to the Debtors</i> (Dkt. No. 1896)	11/28/2023 - 10/03/2023	\$16,286,645.00	\$1,632,145.55
Cole Schotz P.C., <i>Local Counsel to the Debtors</i> , (Dkt. No. 1897)	11/28/2023 - 10/03/2023	\$970,374.79	\$8,553.10
Moelis & Company LLC, <i>Investment Banker, Capital Markets Advisor, and Financial Advisor to the Debtors</i> (Dkt. No. 1796)	11/28/2023 - 10/03/2023	\$4,002,916.67	\$84,088.09